



British Columbia Securities Commission

2006 BCSECCOM 473

Cease Trade Order

Vanguard Investments Corp.

Section 164 of the *Securities Act*, R.S.B.C. 1996, c. 418

- ¶ 1 Vanguard Investments Corp. is a reporting issuer and has not filed:
1. an interim financial statement for the financial period ended May 31, 2006, as required under Part 4 of National Instrument 51-102 (NI 51-102), and
 2. a Form 51-102F1 *Management's Discussion and Analysis* for the period ended May 31, 2006, as required under Part 5 of NI 51-102,
- (the required records).
- ¶ 2 Under section 164(1) of the Act, the Executive Director orders that all trading in the securities of Vanguard cease until:
1. it files the required records, completed in accordance with the Act and rules, and
 2. the Executive Director makes an order under section 164 of the Act revoking this order.
- ¶ 3 Despite this order, a beneficial shareholder of Vanguard who is not, and was not at the date of this order, an insider or control person of Vanguard, may sell securities of Vanguard acquired before the date of this order, if:
1. the sale is made through a market outside Canada,
 2. the sale is made through an investment dealer registered in British Columbia, and
 3. the investment dealer maintains a record of the details of the sales made under this provision.
- ¶ 4 August 9, 2006
- Michael L. Moretto, CA, CPA (Illinois)
Manager
Corporate Finance